

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re: W. R. Grace & Co., et al  
Debtor

Case No. 01-01139 Jointly Administered  
Reporting Period: April 2002

**MONTHLY OPERATING REPORT**

File with Court and submit copy to United States Trustee within 20 days after end of month

Submit copy of report to any official committee appointed in the case.

<b>REQUIRED DOCUMENTS</b>	<b>Form No.</b>	<b>Document Attached</b>	<b>Explanation Attached</b>
Schedule of Cash Receipts and Disbursements	MOR-1	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (con't)	X	
Copies of bank statements		X	
Cash disbursements journals			Not available
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Postpetition Taxes	MOR-4	X	
Copies of IRS Form 6123 or payment receipt			Not available
Copies of Federal income tax returns filed during reporting period		X	
Summary of Unpaid Postpetition Debts	MOR-4		See Note #4
Listing of aged accounts payable			See Note #4
Accounts Receivable Reconciliation and Aging	MOR-5	X	
Debtor Questionnaire	MOR-5	X	

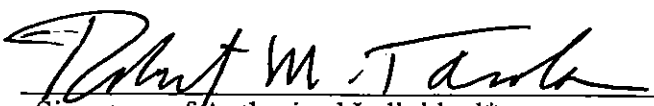
I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the documents attached are true and correct to the best of my knowledge and belief.

\_\_\_\_\_  
Signature of Debtor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Joint Debtor

\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Signature of Authorized Individual\*

28 MAY 2002  
\_\_\_\_\_  
Date

Robert M. Tarola  
\_\_\_\_\_  
Printed Name of Authorized Individual

Senior Vice President and  
Chief Financial Officer  
\_\_\_\_\_  
Title of Authorized Individual

\*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

**W. R. Grace & Co.**  
**Monthly Financial Report**  
**April 30, 2002**

**Table of Contents**

**Chart #**

**Form MOR**

**Monthly Operating Report**

Schedule of Cash Receipts and Disbursements .....	1	MOR-1
Bank Reconciliations .....	2	MOR-1
Combining Statement of Operations - Filing Entities Only .....	3	MOR-2
Combining Balance Sheet - Filing Entities Only .....	4	MOR-3
Status of Postpetition Taxes .....	5	MOR-4
Accounts Receivable Reconciliation and Aging .....	6	MOR-5
Debtor Questionnaire .....	7	MOR-5

**Combined Chapter 11 Filing Entity Statements**

Combined Statement of Operations.....	8
Combined Functional Basis Statement of Cash Flows .....	9
Combined Balance Sheet .....	10
Notes to Combined Financial Statements .....	11

**Bank Statements**

**Federal Income Tax Returns**

**Forward-Looking Information**

This monthly financial report contains forward-looking information that involves risks and uncertainties. For such information, Grace claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from the results predicted, and reported results should not be considered as a indication of future performance. Factors that could cause actual results to differ from those contained in the forward-looking information include those factors set forth in Grace's most recent Annual Report on Form 10-K and quarterly reports on Form 10-Q, which have been filed with the Securities Exchange Commission.

**Statement of Confidentiality**

The information contained in the monthly financial report contains confidential information of W. R. Grace & Co. and its subsidiaries (the "Confidential Information"). The Confidential Information has been prepared solely for information purposes and may not be disclosed to any person or entity or reproduced, disseminated or disclosed, in whole or in part, except to officers, directors, employees, and representatives of the recipient ("Representatives") or as required by applicable law or regulation. By receipt of the Confidential Information, each recipient agrees to (1) use the Confidential Information only to enhance its understanding of Grace and its businesses, and (2) inform its Representatives of the confidential nature of such information and direct them to treat such information in accordance with the terms. Each recipient agrees to be responsible for any breach of these provisions by any of its Representatives.

## **Monthly Operating Report**

## W. R. Grace &amp; Co. - Conn

## Schedule of Cash Receipts and Disbursements

MAR-1

2002

	JP Morgan Chase Disbursement 9101013572	Wachovia Lockbox 8619039102	First Union Deposit Acct 2199500021812	First Union Payroll 2079900003815	First Union Money Market 6025296271	First Union Depository 2000006910969	Merrill Lynch Investment 3323735
CASH BEGINNING OF MONTH	\$ 112,166	\$ 648,500	\$ 518,423	\$ (122,629)	\$ -	\$ 3,744	\$ 144,530
RECEIPTS		No Activity			No Activity	No Activity	
ACCOUNTS RECEIVABLE - THIRD PARTIES							
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS			2,788,940				20,153
TRANSFERS IN - THIRD PARTIES							
TRANSFERS IN - NONFILING ENTITIES				2,335,631			40,300,000
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	155,000						
MISCELLANEOUS							
TOTAL RECEIPTS	155,000	-	2,788,940	2,335,631	-	-	40,320,153
DISBURSEMENTS							
PAYROLL				1,586,245			
PAYROLL TAXES				761,728			
TRADE PAYABLES - THIRD PARTIES							
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES	182,255						
TRANSFERS OUT - NONFILING ENTITIES			3,297,363				32,200,000
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS							
MISCELLANEOUS							
TOTAL DISBURSEMENTS	182,255	-	3,297,363	2,347,973	-	-	32,200,000
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(27,255)	-	(508,423)	(12,342)	-	-	8,120,153
CASH - END OF MONTH	84,911	648,500	10,000	(134,971)	-	3,744	8,264,683

## Note #1

Various payments are made by W. R. Grace & Co. - Conn on behalf of other debtor entities. Such activity may include salary of employees, legal and professional fees, and other expenditures, and is generally recorded via intercompany accounts. In addition, certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

## W. R. Grace &amp; Co. - Conn

## Schedule of Cash Receipts and Disbursements

MOR-1

April 2002

	Merrill Lynch Investment 3343175	JP Morgan Chase Holding 323223141	First Union Daleen Deposit 2090002554779	First Union SBA Deposit 2090003135045	JP Morgan Chase Concentration 16001257	Fleet Bank Payroll 44987004	Bank of America Payroll 3750245235
CASH BEGINNING OF MONTH	\$ 5,218	\$ 710,977	\$ 63,174	\$ -	\$ 13,872,646	\$ -	\$ -
RECEIPTS							
	No Activity	No Activity		No Activity		No Activity	No Activity
ACCOUNTS RECEIVABLE - THIRD PARTIES							
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES					1,013,054		
TRANSFERS IN - NONFILING ENTITIES					11,463,295		
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS					109,637,641		
MISCELLANEOUS							
TOTAL RECEIPTS	-	-	-	-	122,113,990	-	-
DISBURSEMENTS							
PAYROLL							
PAYROLL TAXES							
TRADE PAYABLES - THIRD PARTIES					246,197		
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES					106,111		
TRANSFERS OUT - THIRD PARTIES			63,174		5,615,778		
TRANSFERS OUT - NONFILING ENTITIES					3,757,324		
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS					125,782,131		
MISCELLANEOUS							
TOTAL DISBURSEMENTS	-	-	63,174	-	135,507,541	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	(63,174)	-	(13,393,551)	-	-
CASH - END OF MONTH	5,218	710,977	-	-	479,094	-	-

## Note #1

Various payments are made by W. R. Grace & Co. - Conn on behalf of other debtor entities. Such activity may include salary of employees, legal and professional fees, and other expenditures, and is generally recorded via intercompany accounts. In addition, certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W. R. Grace &amp; Co. - Conn

## Schedule of Cash Receipts and Disbursements

MOR-1

April 2002

	Bank of America Payroll 8188003115	Bank of America Lockbox 8188203114	First Union Concentration 2000000282172	First Union Payroll 2079900018741	First Union Petty Cash 2079900005600	Civic Bank Payroll 15502015738	Fleet Bank Payroll 51217666
CASH BEGINNING OF MONTH	\$ 8,154	\$ 449,562	\$ 2,036,091	\$ (398,998)	\$ 3,731	\$ 20,163	\$ 2,966
RECEIPTS							
	No Activity					No Activity	No Activity
ACCOUNTS RECEIVABLE - THIRD PARTIES		38,159,777					
ACCOUNTS RECEIVABLE - INTERCOMPANY		582,043					
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES							
TRANSFERS IN - NONFILING ENTITIES							
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		2,655,384	75,700,000	5,287,588	9,621		
MISCELLANEOUS							
TOTAL RECEIPTS	-	41,397,204	75,700,000	5,287,588	9,621	-	-
DISBURSEMENTS							
PAYROLL				3,531,948			
PAYROLL TAXES				1,786,728			
TRADE PAYABLES - THIRD PARTIES							
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES		2,682,751			8,969		
TRANSFERS OUT - NONFILING ENTITIES							
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		38,094,505	73,507,273				
MISCELLANEOUS							
TOTAL DISBURSEMENTS	-	40,777,256	73,507,273	5,318,676	8,969	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	619,948	2,192,727	(31,088)	652	-	-
CASH - END OF MONTH	8,154	1,069,510	4,228,818	(430,086)	4,383	20,163	2,966

## Note #1

Various payments are made by W. R. Grace & Co. - Conn on behalf of other debtor entities. Such activity may include salary of employees, legal and professional fees, and other expenditures, and is generally recorded via intercompany accounts. In addition, certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W. R. Grace &amp; Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

April 2002

	First Union Libby Medical 2079900065006	First Union Accts Payable 2079920005761	First Union Payroll 2079900067554	Wachovia Lockbox 1866-082535	First Union Accts payable 2079900005260	First Union Accts Payable 2079900005231	Allfirst Payroll 16298831
CASH BEGINNING OF MONTH	\$ 250,275	\$ (10,193,639)	\$ (85,051)	\$ 418,002	\$ (2,582,495)	\$ -	\$ 195,000
RECEIPTS							
ACCOUNTS RECEIVABLE - THIRD PARTIES				34,953,762			
ACCOUNTS RECEIVABLE - INTERCOMPANY				333,361			
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES				1,741,353			
TRANSFERS IN - NONFILING ENTITIES							
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	130,010	39,471,082	1,413,401		10,332,018	14,527,922	4,059,362
MISCELLANEOUS							
TOTAL RECEIPTS	130,010	39,471,082	1,413,401	37,028,476	10,332,018	14,527,922	4,059,362
DISBURSEMENTS							
PAYROLL			919,092				2,036,091
PAYROLL TAXES			428,363				1,240,030
TRADE PAYABLES - THIRD PARTIES		34,179,336			9,717,171	16,124,163	
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES	250,275						
TRANSFERS OUT - NONFILING ENTITIES							
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS				36,045,773			
MISCELLANEOUS				34			
TOTAL DISBURSEMENTS	250,275	34,179,336	1,347,455	36,045,807	9,717,171	16,124,163	3,276,121
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(120,265)	5,291,746	65,946	982,669	614,847	(1,596,241)	783,241
CASH - END OF MONTH	130,010	(4,901,893)	(19,105)	1,400,671	(1,967,648)	(1,596,241)	978,241

## Note #1

Various payments are made by W. R. Grace & Co. - Conn on behalf of other debtor entities. Such activity may include salary of employees, legal and professional fees, and other expenditures, and is generally recorded via intercompany accounts. In addition, certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

## W. R. Grace &amp; Co. - Conn

## Schedule of Cash Receipts and Disbursements

MOR-1

April 2002

	SunTrust Payroll 00000141309	PNC 4002641360	Hibernia Natl Disbursement 101391210	Bank of America Payroll 0000 0002 2137	Allfirst Payroll 16298657	First Union Petty Cash 2040000016900	Banco de Credito Operating Acct 1931115122058
CASH BEGINNING OF MONTH	\$ 45,000	\$ 25,000	\$ 10,000	\$ 25,000	\$ 208,003	\$ 40,778	\$ 18,058
RECEIPTS							
	No Activity	No Activity	No Activity	No Activity		No Activity	
ACCOUNTS RECEIVABLE - THIRD PARTIES							
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES							91,832
TRANSFERS IN - NONFILING ENTITIES							
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS					5,354,451		
MISCELLANEOUS							
TOTAL RECEIPTS	-	-	-	-	5,354,451	-	91,832
DISBURSEMENTS							
PAYROLL					3,387,058		
PAYROLL TAXES					1,967,393		
TRADE PAYABLES - THIRD PARTIES							
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION							
PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES							101,748
TRANSFERS OUT - NONFILING ENTITIES							
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS							
MISCELLANEOUS							7,162
TOTAL DISBURSEMENTS	-	-	-	-	5,354,451	-	108,910
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-	-	-	-	(17,078)
CASH - END OF MONTH	45,000	25,000	10,000	25,000	208,003	40,778	980

## Note #1

Various payments are made by W. R. Grace & Co. - Conn on behalf of other debtor entities. Such activity may include salary of employees, legal and professional fees, and other expenditures, and is generally recorded via intercompany accounts. In addition, certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.



## W. R. Grace &amp; Co. - Conn

## Schedule of Cash Receipts and Disbursements

MOR-1

April 2002

	Banco de Credito Operating Acct 1931125963172	Banco de Credito Time Deposit	Bank of Boston Operating Acct 0154519	Bank of Boston Operating Acct 0154424	Cash in Transit	Cash on Hand	Other
CASH BEGINNING OF MONTH	\$ 134,269	\$ -	\$ 8,431	\$ 849,061	\$ 2,655,568	\$ 48,025	\$ 147,474
RECEIPTS						No Activity	
ACCOUNTS RECEIVABLE - THIRD PARTIES	142,964		7,616	357,907			
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES		10,000	52,882				
TRANSFERS IN - NONFILING ENTITIES							
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS							
MISCELLANEOUS							132,224
TOTAL RECEIPTS	142,964	10,000	60,498	357,907	-	-	132,224
DISBURSEMENTS							
PAYROLL			9,373				
PAYROLL TAXES			32,265				
TRADE PAYABLES - THIRD PARTIES				275,565			
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES	92,604			63,000			
TRANSFERS OUT - NONFILING ENTITIES					2,655,384		
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS							
MISCELLANEOUS	40,559		19,226	28,239			
TOTAL DISBURSEMENTS	133,163	-	60,864	366,803	2,655,384	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	9,802	10,000	(366)	(8,896)	(2,655,384)	-	132,224
CASH - END OF MONTH	144,070	10,000	8,065	840,165	184	48,025	279,698

## Note #1

Various payments are made by W. R. Grace & Co. - Conn on behalf of other debtor entities. Such activity may include salary of employees, legal and professional fees, and other expenditures, and is generally recorded via intercompany accounts. In addition, certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

## W. R. Grace &amp; Co. - Conn

## Schedule of Cash Receipts and Disbursements

MOR-1

April 2002

	CURRENT MONTH	
	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 10,295,176	
RECEIPTS		
ACCOUNTS RECEIVABLE - THIRD PARTIES	73,622,027	
ACCOUNTS RECEIVABLE - INTERCOMPANY	915,404	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI	-	
DIP BORROWINGS	-	
TRANSFERS IN - THIRD PARTIES	5,718,214	
TRANSFERS IN - NONFILING ENTITIES	11,463,295	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	311,369,112	
MISCELLANEOUS	132,224	
TOTAL RECEIPTS	403,220,276	-
DISBURSEMENTS		
PAYROLL	11,469,807	
PAYROLL TAXES	6,216,608	
TRADE PAYABLES - THIRD PARTIES	60,642,432	
TRADE PAYABLES - INTERCOMPANY	-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI	-	
DIP PRINCIPAL REPAYMENTS	-	
DIP INTEREST AND USAGE FEES	106,111	
TRANSFERS OUT - THIRD PARTIES	9,060,664	
TRANSFERS OUT - NONFILING ENTITIES	6,412,708	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	308,927,046	
MISCELLANEOUS	95,218	
TOTAL DISBURSEMENTS	402,830,384	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	389,892	-
CASH - END OF MONTH	10,685,067	\$ -

**Note #1**

Various payments are made by W. R. Grace & Co. - Conn on behalf of other debtor entities. Such activity may include salary of employees, legal and professional fees, and other expenditures, and is generally recorded via intercompany accounts. In addition, certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W.R. Grace &amp; Co.

## Schedule of Cash Receipts and Disbursements

MOR-1

April 2002

	JP Morgan Chase Pass Through 323881963	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	213,318	213,318	
TOTAL RECEIPTS	213,318	213,318	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	213,318	213,318	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	213,318	213,318	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Remedium Group, Inc.

## Schedule of Cash Receipts and Disbursements

MOR-1

April 2002

	JP Morgan Chase Depository/Wire 323883842	JP Morgan Chase Disbursement 601831985	Other	CURRENT MONTH	
				ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ (57,374)	\$ (18,930)	\$ (76,304)	
RECEIPTS					
	No Activity				
ACCOUNTS RECEIVABLE - THIRD PARTIES				-	
ACCOUNTS RECEIVABLE - INTERCOMPANY				-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI				-	
DIP BORROWINGS				-	
TRANSFERS IN - THIRD PARTIES				-	
TRANSFERS IN - NONFILING ENTITIES				-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		213,318		213,318	
TOTAL RECEIPTS	-	213,318	-	213,318	-
DISBURSEMENTS					
PAYROLL				-	
PAYROLL TAXES				-	
TRADE PAYABLES - THIRD PARTIES				-	
TRADE PAYABLES - INTERCOMPANY				-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI				-	
DIP PRINCIPAL REPAYMENTS				-	
DIP INTEREST AND USAGE FEES				-	
TRANSFERS OUT - THIRD PARTIES		334,799		334,799	
TRANSFERS OUT - NONFILING ENTITIES				-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS				-	
MISCELLANEOUS			(196)	(196)	
TOTAL DISBURSEMENTS	-	334,799	(196)	334,603	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	(121,481)	196	(121,285)	-
CASH - END OF MONTH	-	(178,855)	(18,734)	(197,689)	-

Darex Puerto Rico, Inc.

## Schedule of Cash Receipts and Disbursements

MOR-1

April 2002

	Citibank Operating Acct 300153011	Petty Cash	Other	CURRENT MONTH	
				ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 3,800,040	\$ 1,500	\$ (51,673)	\$ 3,749,867	
RECEIPTS					
		No Activity	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES	107,201			107,201	
ACCOUNTS RECEIVABLE - INTERCOMPANY				-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI				-	
DIP BORROWINGS				-	
TRANSFERS IN - THIRD PARTIES				-	
TRANSFERS IN - NONFILING ENTITIES				-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	273,205			273,205	
TOTAL RECEIPTS	380,406	-	-	380,406	-
DISBURSEMENTS					
PAYROLL	9,839			9,839	
PAYROLL TAXES	3,691			3,691	
TRADE PAYABLES - THIRD PARTIES	521,077			521,077	
TRADE PAYABLES - INTERCOMPANY				-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI				-	
DIP PRINCIPAL REPAYMENTS				-	
DIP INTEREST AND USAGE FEES				-	
TRANSFERS OUT - THIRD PARTIES				-	
TRANSFERS OUT - NONFILING ENTITIES				-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	273,205			273,205	
MISCELLANEOUS				-	
TOTAL DISBURSEMENTS	807,812	-	-	807,812	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(427,406)	-	-	(427,406)	-
CASH - END OF MONTH	3,372,634	1,500	(51,673)	3,322,461	-

CC Partners			
Schedule of Cash Receipts and Disbursements			
MOR-1			
April 2002			
	First Union Deposit Acct 2199500031802	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Kootenai Development Company			
Schedule of Cash Receipts and Disbursements			
MOR-1			
April 2002			
	First National Bank of Montana 1049097	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 36,936	\$ 36,936	
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ 36,936	\$ 36,936	-

Dewey & Almy, LLC			
Schedule of Cash Receipts and Disbursements			
MOR-1			
April 2002			
	Miscellaneous	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 1,000	\$ 1,000	
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ 1,000	\$ 1,000	\$ -



Grace Europe, Inc.

## Schedule of Cash Receipts and Disbursements

MOR-1

April 2002

	Barclays Bank PLC	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Gloucester New Communities Company, Inc.  
Schedule of Cash Receipts and Disbursements  
MOR-1  
April 2002

	Cash On Hand	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 500	\$ 500	
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ 500	\$ 500	\$ -

W. R. Grace & Co. - Conn  
Bank Reconciliations  
March 2002  
MOR-1

	JP Morgan Chase Disbursement 9101013572	Wachovia Lockbox 8619039102	First Union Deposit Acct 2199500021812	First Union Payroll 2079900003615
Balance per books	\$ 112,166	\$ 648,500	\$ 518,423	\$ (122,629)
Bank Balance	\$ 112,166	\$ 648,500	\$ 518,423	\$ -
(+) Deposits in transit				(204,276)
(-) Outstanding checks				81,647
Other				
Adjusted bank balance	\$ 112,166	\$ 648,500	\$ 518,423	\$ (122,629)
Deposits in Transit				
Outstanding Checks				
				101521 (6,113)
				13480 (3,750)
				4642 (77)
				4870 (1,792)
				4888 (812)
				14085 (14,273)
				5297 (1,125)
				5307 (2,586)
				5308 (1,883)
				5356 (2,763)
				5383 (6,617)
				101 (92)
				Various (131,201)
				5828 (1,106)
				A36915 (105)
				A37058 (1,098)
				5892 (1,031)
				5910 (1,038)
				6023 (2,191)
				5972 (228)
				5973 (1,038)
				6003 (832)
				6004 (1,613)
				6006 (1,136)
				6008 (1,038)
				6009 (1,504)
				6013 (1,857)
				6014 (1,878)
				6015 (1,945)
				6019 (3,483)
				6020 (3,220)
				6021 (3,210)
				6022 (1,136)
				6024 (505)
Other				
Transfers between bank accounts				
Accounting error				
Interest not recorded on books				
Bank fees not recorded on books				
Payroll tax payments not recorded				51,958
Unreconciled bank activity				(1,292)
Unreconciled ledger activity				30,981
Returned item adjustment				
Payroll/other activity in transit				
Petty cash funds				
Unrecorded deposit				

[illegible]

[illegible]

[illegible]

	First Union Payroll 2079900016741	First Union Petty Cash 2079900005600	Civic Bank Payroll 15502015736	Fleet Bank Payroll 51217666
Balance per books	\$ (398,998)	\$ 3,731	\$ 20,163	\$ 2,966
Bank Balance	\$ -	\$ -	\$ 20,163	\$ 2,966
(+) Deposits in transit				
(-) Outstanding checks	(490,447)			
Other	91,449	3,731		
Adjusted bank balance	\$ (398,998)	\$ 3,731	\$ 20,163	\$ 2,966
Deposits in Transit				
Outstanding Checks				
Other:				
Transfers between bank accounts				
Accounting error				
Interest not recorded on books				
Bank fees not recorded on books				
Payroll tax payments not recorded				
Unreconciled bank activity	(8) 277,199	3,731		
Unreconciled ledger activity	(185,742)			
Returned item adjustment				
Payroll/other activity in transit				
Petty cash funds				
Unrecorded deposit				

[illegible]



W. R. Grace & Co. - Conn  
Bank Reconciliations  
March 2002  
MOR-1

	First Union Accts payable 2079900005260	First Union Accts Payable 2079900005231	Alfirst Payroll 16298631	SunTrust Payroll 00000141309
Balance per books	\$ (2,582,495)	\$ -	\$ 195,000	\$ 45,000
Bank Balance	\$ -	\$ -	\$ 363,624	\$ 45,245
(+) Deposits in transit			-	
(-) Outstanding checks	(2,581,905)		(169,503)	(291)
Other	(590)		879	46
Adjusted bank balance	\$ (2,582,495)	\$ -	\$ 195,000	\$ 45,000
Deposits in Transit	Date Amount	Date Amount	Date Amount	Date Amount
Outstanding Checks	Ck. # Amount	Ck. # Amount	Ck. # Amount	Ck. # Amount
	detail available		detail available	74725 (84) 74778 (84) 74939 (123)
Other				
Transfers between bank accounts				
Accounting error				
Interest not recorded on books				
Bank fees not recorded on books			879	46
Payroll tax payments not recorded				
Unreconciled bank activity				
Unreconciled ledger activity	(470)			
Returned item adjustment	(120)			
Payroll/other activity in transit				
Petty cash funds				
Unrecorded deposit				

W. R. Grace & Co. - Conn  
Bank Reconciliations  
March 2002  
MOR-1

	PNC 4002641360		Hibernia Natl Disbursement 101391210		Bank of America Payroll 0000 0002 2137		Allfirst Payroll 16298657		First Union Petty Cash 2040000016900	
Balance per books	\$ 25,000		\$ 10,000		\$ 25,000		\$ 208,003		\$ 40,778	
Bank Balance	\$ 25,000		\$ 9,830		\$ 30,610		\$ 225,734		\$ 39,856	
(+) Deposits in transit										
(-) Outstanding checks					(337)		(12,700)			
Other			170		(5,273)		(5,031)		922	
Adjusted bank balance	\$ 25,000		\$ 10,000		\$ 25,000		\$ 208,003		\$ 40,778	
Deposits in Transit	Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount
Outstanding Checks	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount
					40820	(337)	4746	(1,823)		
							4964	(508)		
							4965	(1,253)		
							4975	(1,207)		
							4978	(2,892)		
							4980	(1,553)		
							4982	(3,141)		
							4983	(323)		
Other										
Transfers between bank accounts						(5,383)				
Accounting error										
Interest not recorded on books										
Bank fees not recorded on books						112				
Payroll tax payments not recorded				170						
Unreconciled bank activity										
Unreconciled ledger activity						(2)				
Returned item adjustment										
Payroll/other activity in transit								(5,031)		
Petty cash funds										1,000
Unrecorded deposit										(78)

W. R. Grace & Co. - Conn  
Bank Reconciliations  
March 2002  
MOR-1

	Banco de Credito Operating Acct 1931115122058		Banco de Credito Operating Acct 1931125963172		Banco de Credito Time Deposit		Bank of Boston Operating Acct 0154519		Bank of Boston Operating Acct 0154424	
Balance per books	(Soles)	S/. 62,243	(US\$)	\$ 134,269	\$ -		(Soles)	S/. 29,059	(US\$)	\$ 849,061
Bank Balance		S/. 62,243		\$ 133,767				S/. 30,475		\$ 849,061
(+) Deposits in transit		-		-				-		-
(-) Outstanding checks		-		(1,778)				(1,416)		-
Other		-		2,280				-		-
Adjusted bank balance		\$ 62,243		\$ 134,269		\$ -		\$ 29,059		\$ 849,061
Deposits in Transit	Date		Date		Date		Date		Date	
Outstanding Checks	Ck. #		Ck. #		Ck. #		Ck. #		Ck. #	
			2809235	(528)			551	\$ 1,416		
			2809236	(750)						
			2809237	(500)						
Other										
Transfers between bank accounts										
Accounting error										
Interest not recorded on books										
Bank fees not recorded on books										
Payroll tax payments not recorded										
Unreconciled bank activity										
Unreconciled ledger activity										
Returned item adjustment				2,280						
Payroll/other activity in transit										
Petty cash funds										
Unrecorded deposit										

<b>W. R. Grace &amp; Co.</b> <b>Bank Reconciliations</b> <b>March 2002</b> <b>MOR-1</b>		
	<b>JP Morgan Chase</b> <b>Pass Through</b> <b>323881963</b>	
<b>Balance per books</b>	<b>\$ -</b>	
<b>Bank Balance</b> <b>(+) Deposits in transit</b> <b>(-) Outstanding checks</b> <b>Other</b>		
<b>Adjusted bank balance</b>	<b>\$ -</b>	
<b>Deposits in Transit</b>	<b>Date</b>	<b>Amt</b>
<b>Outstanding Checks</b>	<b>Ck. #</b>	<b>Amt</b>
<b>Other</b>		
<b>Transfers between bank accounts</b> <b>Accounting error</b> <b>Interest not recorded on books</b> <b>Bank fees not recorded on books</b> <b>Payroll tax payments not recorded</b> <b>Unreconciled bank activity</b> <b>Unreconciled ledger activity</b> <b>Returned item adjustment</b> <b>Payroll activity in transit</b> <b>Petty cash funds</b>		

Remedium Group, Inc. Bank Reconciliations March 2002 MOR-1				
	JP Morgan Chase Pass Through 323883842		JP Morgan Chase Disbursement 601831985	
Balance per books	\$ -		\$ (57,374)	
Bank Balance				
(+) Deposits in transit				
(-) Outstanding checks			(116,885)	
Other			59,511	
Adjusted bank balance	\$ -		\$ (57,374)	
Deposits in Transit	Date	Amount	Date	Amount
Outstanding Checks	Ck. #	Amount	Ck. #	Amount
			3738	(150)
			3744	(531)
			3761	(556)
			3807	(500)
			3818	(60)
			3819	(1,500)
			3823	(4,223)
			3828	(190)
			3836	(49)
			3837	(177)
			3844	(99,937)
			3845	(24)
			3846	(3,862)
			3847	(5,126)
Other				
Transfers between bank accounts				
Accounting error				
Interest not recorded on books				
Bank fees not recorded on books				
Payroll tax payments not recorded				
Unreconciled bank activity				59,511
Unreconciled ledger activity				
Returned item adjustment				
Payroll activity in transit				
Petty cash funds				

12 of 15

Darex Puerto Rico, Inc. Bank Reconciliations March 2002 MOR-1		
	Citibank Operating Acct 300153011	
Balance per books	\$ 3,800,040	
Bank Balance	3,909,688	
(+) Deposits in transit		
(-) Outstanding checks	(109,648)	
Other		
Adjusted bank balance	\$ 3,800,040	
Deposits in Transit	Date	Amt
Outstanding Checks	Ck. #	Amt
	15376	(12,203)
	15461	(27)
	15520	(217)
	15522	(100)
	15534	(24,205)
	15536	(5,022)
	15538	(648)
	15539	(925)
	15540	(30)
	15541	(4,008)
	15542	(425)
	15543	(485)
	15544	(14,350)
	15545	(219)
	15546	(3,000)
	15547	(86)
	15548	(30)
	15549	(8,598)
	15550	(4,390)
	15551	(17,300)
	15552	(8,460)
	15553	(300)
	payroll	(4,620)
Other		
Transfers between bank accounts		
Accounting error		
Interest not recorded on books		
Bank fees not recorded on books		
Payroll tax payments not recorded		
Unreconciled bank activity		
Unreconciled ledger activity		
Returned item adjustment		
Payroll activity in transit		
Petty cash funds		

[illegible]



Grace Europe, Inc. Bank Reconciliations March 2002 MOR-1		
	Barclays Bank PLC	
Balance per books	\$	-
Bank Balance		-
(+) Deposits in transit		-
(-) Outstanding checks		-
Other		-
Adjusted bank balance	\$	-
Deposits in Transit	Date	Amt
Outstanding Checks	Ck. #	Amt
Other		
Transfers between bank accounts		
Accounting error		
Interest not recorded on books		
Bank fees not recorded on books		
Payroll tax payments not recorded		
Unreconciled bank activity		
Unreconciled ledger activity		
Returned item adjustment		
Payroll activity in transit		
Petty cash funds		

**W.R. Grace & Co. - Chapter 11 Filing Entities**  
**Combining Statement of Operations**  
**MOR - 2**  
**Month Ended April 30, 2002**

	W.R. Grace & Co. - Conn.	W.R. Grace & Co.	Remedium Group, Inc.	CCHP, Inc.	CC Partners	Grace Washington, Inc.	Litigation Management, Inc.	Grace Europe, Inc.	L B Realty, Inc.
Net sales to third parties	\$ 72,788,505	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	11,659,891	-	-	-	-	-	-	-	-
Net sales to filing entities	197,719	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	2,300,750	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	(5,523,278)	4,040,656	706,392	19,173	845,233	-	2,602,915	-	-
Other income	738,971	-	-	-	-	-	-	-	-
	82,162,558	4,040,656	706,392	19,173	845,233	-	2,602,915	-	-
Cost of goods sold to third parties	45,935,428	-	-	-	-	-	-	-	-
Cost of goods sold to non-filing entities	8,457,659	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	142,427	-	-	-	-	-	-	-	-
Selling, general and administrative expenses	20,734,186	-	(2,257)	-	-	968	-	3,463	-
Research and development expenses	3,502,684	-	-	-	-	-	-	-	-
Depreciation and amortization	5,022,948	-	2,257	-	-	-	-	-	-
Interest expense	1,622,361	-	-	-	-	-	-	-	-
	85,417,694	-	-	-	-	968	-	3,463	-
Income before Chapter 11 reorganization expenses, income taxes, minority interest and equity in net income of non-filing entities	(3,255,135)	4,040,656	706,392	19,173	845,233	(968)	2,602,915	(3,463)	-
Chapter 11 reorganization expenses, net	(1,694,960)	-	-	-	-	-	-	-	-
(Provision for) benefit from income taxes	(552,796)	(1,414,229)	(247,237)	(6,711)	(295,832)	339	(911,021)	1,212	-
Minority interest in income of subsidiary	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
<b>Net Income</b>	<b>\$ (5,502,891)</b>	<b>\$2,626,427</b>	<b>\$ 459,155</b>	<b>\$ 12,462</b>	<b>\$ 549,401</b>	<b>\$ (629)</b>	<b>\$1,691,894</b>	<b>\$ (2,251)</b>	<b>\$ -</b>

**Note #2**

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

**W.R. Grace & Co. - Chapter 11 Filing Entities**  
**Combining Statement of Operations**  
**MOR - 2**  
**Month Ended April 30, 2002**

	Grace International Holdings, Inc.	Darex Puerto Rico, Inc.	Alewite Land Corporation	Alewite Boston, Ltd.	Five Alewite Boston Ltd.	GN Holdings, Inc.	MRA Holdings Corp.	MRA Intermedco, Inc.	MRA Staffing Systems, Inc.	Kootenai Development Company
Net sales to third parties	\$ -	\$ 375,529	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	-	-	-	-	-	-	-	-	-	-
Net sales to filing entities	-	3,148	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	1,857,122	-	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	(2,691,090)	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-
	(833,968)	378,677	-	-	-	-	-	-	-	-
Cost of goods sold to third parties	-	191,751	-	-	-	-	-	-	-	-
Cost of goods sold to non-filing entities	-	-	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	-	14,423	-	-	-	-	-	-	-	-
Selling, general and administrative expenses	-	118,011	-	-	-	-	-	-	-	-
Research and development expenses	-	-	-	-	-	-	-	-	-	-
Depreciation and amortization	-	6,995	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
	-	331,179	-	-	-	-	-	-	-	-
Income before Chapter 11 reorganization expenses, income taxes, minority interest and equity in net income of non-filing entities	(833,968)	47,498	-	-	-	-	-	-	-	-
Chapter 11 reorganization expenses, net (Provision for) benefit from income taxes	-	-	-	-	-	-	-	-	-	-
Minority interest in income of subsidiary	261,694	(316,624)	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-	-
<b>Net income</b>	<b>\$ (572,274)</b>	<b>\$ (269,126)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Note #2**

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.